

CHAPTER 139

ELECTIONS

HOUSE BILL 08-1233

BY REPRESENTATIVE(S) Judd, Casso, Fischer, Green, Kefalas, Labuda, McGihon, and Merrifield;
also SENATOR(S) Tupa, and Shaffer.

AN ACT

CONCERNING THE MANNER BY WHICH CAMPAIGN CONTRIBUTIONS FROM A LIMITED LIABILITY COMPANY ARE TO BE ATTRIBUTED AMONG THE MEMBERS OF THE COMPANY FOR PURPOSES OF COLORADO LAW GOVERNING CAMPAIGN FINANCE.

Be it enacted by the General Assembly of the State of Colorado:

SECTION 1. 1-45-103.7 (5) (d) (II), Colorado Revised Statutes, is amended to read:

1-45-103.7. Contribution limits - contributions from limited liability companies - definitions. (5) (d) (II) Any contribution by a limited liability company, and the aggregate amount of contributions from multiple limited liability companies attributed to a single member of any such company under this subparagraph (II), shall be subject to the limits governing such contributions under section 3 of article XXVIII of the state constitution. A limited liability company that makes any contribution to a candidate committee, political committee, or political party shall, at the time it makes the contribution, provide information to the recipient committee or political party as to ~~how~~ the AMOUNT OF THE TOTAL contribution ~~is to be attributed among the members~~ TO EACH MEMBER of the limited liability company. THE ATTRIBUTION SHALL REFLECT THE CAPITAL EACH MEMBER OF THE LIMITED LIABILITY COMPANY HAS INVESTED IN THE COMPANY RELATIVE TO THE TOTAL AMOUNT OF CAPITAL INVESTED IN THE COMPANY AS OF THE DATE THE COMPANY MAKES THE CAMPAIGN CONTRIBUTION, AND FOR A SINGLE MEMBER LIMITED LIABILITY COMPANY, THE CONTRIBUTION SHALL BE ATTRIBUTED TO THAT SINGLE MEMBER. The limited liability company shall then ~~attribute~~ DEDUCT THE AMOUNT OF the contribution ATTRIBUTED TO EACH OF its members ~~against~~ FROM the aggregate contribution limit applicable to multiple limited liability companies under this subparagraph (II) ~~except~~ FOR PURPOSES OF ENSURING that the aggregate amount of contributions from multiple limited liability companies attributed to a single

Capital letters indicate new material added to existing statutes; dashes through words indicate deletions from existing statutes and such material not part of act.

member ~~shall~~ DOES not exceed the contribution limits in section 3 of article XXVIII of the state constitution. Nothing in this subparagraph (II) shall be construed to restrict a natural person from making a contribution in his or her own name to any committee or political party to the extent authorized by law.

SECTION 2. 1-45-108 (1) (a), Colorado Revised Statutes, is amended BY THE ADDITION OF A NEW SUBPARAGRAPH to read:

1-45-108. Disclosure. (1) (a) (IV) IN THE CASE OF A LIMITED LIABILITY COMPANY, THE DISCLOSURE REQUIRED BY THIS SECTION SHALL INCLUDE, IN ADDITION TO ANY OTHER INFORMATION REQUIRED TO BE DISCLOSED, EACH CONTRIBUTION FROM THE LIMITED LIABILITY COMPANY REGARDLESS OF THE DOLLAR AMOUNT OF THE CONTRIBUTION.

SECTION 3. Effective date - applicability. This act shall take effect on passage, and its requirements shall apply to the portion of any election cycle or for the portion of the calendar year remaining after such effective date, and for any election cycle or calendar year commencing after such effective date, whichever is applicable.

SECTION 4. Safety clause. The general assembly hereby finds, determines, and declares that this act is necessary for the immediate preservation of the public peace, health, and safety.

Approved: April 14, 2008